

(Translation)

Minutes of the 24th Annual General Meeting of Shareholders
of

Saha-Union Public Company Limited

Held at the 9th Floor of Conference room

Saha-Union Head Office

No. 1828 Sukhumvit Road, Bangchak, Phra Khanong, Bangkok

On April 20, 2017

The Meeting commenced at 10.30 hrs.

Miss Sriwarin Jirapakkana, Chairman of the Board of Directors, acted as Chairperson of the Meeting, declared that the Meeting had been attended by 91 Shareholders accounted for 7,510,660 shares and Shareholders' representatives attended by 106 persons accounted for 178,450,566 shares, totally 197 persons accounted for 185,961,226 shares or 61.99 percent of the paid-up shares capital. The Meeting thus constituted a quorum in accordance with the Company's regulations.

The Chairperson opened the Meeting and introduced the Directors, the member of the Sub-Committee and other Participants to the Meeting as follows:

Director Attendants

- | | | |
|----------------------|----------------------|---|
| 1. Miss Sriwarin | Jirapakkana | Chairman |
| 2. Miss Dalad | Sapthavichaikul | Vice Chairman |
| 3. Mr. Chutindhon | Darakananda | Vice Chairman/
Nomination and Remuneration Director |
| 4. Mrs. Achara | Chandrachai | Independent Director /
Chairman of the Audit Committee |
| 5. Miss Pakinee | Prerttitumrong | Independent and Audit Director /
Nomination and Remuneration Director |
| 6. Miss Pakpachong | Vadhanasindhu | Independent Director / Audit Director |
| 7. Mr. Yanyong | Tangchitkul | Independent Director / Chairman of the
Nomination and Remuneration Committee |
| 8. Mrs. Busarakham | Nilavajara | Independent Director |
| 9. Mrs. Chantorntree | Darakananda | President |
| 10. Mr. Preecha | Shunhavanich | Vice President |
| 11. Mr. Thitivat | Suebsaeng | Director |
| 12. Mrs. Piniyporn | Darakananda Kasemsap | Director |
| 13. Mr. Bovornrat | Darakananda | Director |
| 14. Mr. Vacharaphong | Darakananda | Director |
| 15. Mr. Nanthiya | Darakananda | Director |

Participants

- | | | |
|-------------------|-----------------|--|
| 1. Mr. Khitsada | Lerdwana | Auditor from EY Office Limited |
| 2. Miss Reungdao | Suphajorncharan | Participant from EY Office Limited |
| 3. Mrs. Srinual | Sombatpraiwan | Account and Finance Department Manager |
| 4. Mrs. Chadaporn | Jiemsakultip | Company's Secretary |

Prior to the Meeting, according to the agenda, the Chairperson announced to all Shareholders that the resolution of each agenda would be counted as 1 share for 1 vote. For

Shareholders present in person or proxy-holders from the Shareholders who approved, disapproved, or abstained their votes, could cast the vote in the form received at the registration desk. For proxy-holders casting their votes of each agenda in the proxy letter, the Company already gathered those votes and would be added to the vote in the Meeting. The Company would inform the result of votes when the Meeting adjourned. For the smoothness of the Meeting, the vote of persons who disapproved or abstained their votes would be counted first. These persons could cast their votes in the form and raised it up so that the officer could pick up those forms. The votes should be deducted from the total votes of the Shareholders and the remaining votes would be counted as approved votes. Furthermore, the Company invited the volunteer Shareholder, Mr. Sinmahat Sukjit, the proxy of Bangkok Bank Public Company Limited, to attend this Meeting as the witness of vote counting.

The Chairperson then declared to the Meeting that, according to the Company offering the opportunity to Shareholders to present any matters beneficial to the Company via the website during 1 October 2016 to 31 December 2016 for considering as the agenda of the Annual General Meeting of Shareholders in advance, which was in compliance with the regulations and procedures of the Company, there was no Shareholder presenting any matters as the agenda.

Then, the Chairperson declared the Meeting to consider the matters in accordance with the following agenda:

Agenda 1 **Considering and endorsing the Minutes of the 23rd Annual General Meeting of Shareholders.**

The Chairperson informed the Meeting that, according to the 23rd Annual General Meeting of Shareholders held on 21 April 2016, the Company completely provided the Minutes of 23rd Annual General Meeting of Shareholders within 14 days from the date of the Meeting and submitted the copy of the Minutes to the Stock Exchange of Thailand (SET) and Ministry of Commerce within the legal timeframe, and also posted them on the Company's website. The Minutes of 23rd Annual General Meeting of Shareholders had been sent earlier altogether with the invitation letter to the Shareholder for consideration. Then, the Chairperson proposed to the Shareholders' Meeting for consideration and approval.

(Remark: during the course of the session, there were 16 more attendants holding 961,657 shares)

Resolution: The Meeting endorsed the Minutes of the 23rd Annual General Meeting of Shareholders with the following votes: For : 186,633,483 votes, Against : 0 vote, Abstention : 289,400 votes, Voided ballot 0 vote.

Agenda 2 **Acknowledging the Board of Directors' report on the previous year's performance.**

The Chairperson requested Mrs. Chantornree Darakananda, President, to report on the previous year's performance to the Meeting.

President reported on the Company's performance for the year 2016 as following;

General situations in the year 2016 of the Company and Saha-Union Group.

Businesses in Thailand

Textile Business

Due to the ongoing sluggish world economy, the textile trade in 2016 was relatively steady. The raw material prices were the same but picked up during the end of the year. The textile Group Companies in Thailand still showed their profits which, overall, were slightly better than the previous year. Lately in 2017, because of significantly rising price of raw materials, coupled with the world economic uncertainty and other factors, textile industry has been under pressure to make a profit. In this way, the management has to keep prudence.

Plastic Business

Plastic products are mostly destined for automobile industries of which production and sales have been influenced by slowing domestic and global economic condition, affecting the Group Companies' operating results. However, the Company has determined to manage in all areas with the aim of keeping the business running in such situation. In the past year, the Group Companies succeeded to make a higher profit than the year earlier.

Rubber and rubber products

At the beginning of the year 2016, the rubber price was low, and then had risen progressively until the end of the year. Nevertheless, the Company managed to increase sales amount owing to the existing and new products. As a matter of fact, manufacturing efficiency was improved, leading to a better performance obviously. Lately in 2017, the rubber price has been quite high; the management has to be prudent and strive to expand its market.

Stainless steel products

The Group Companies' additional investments during the year are aimed at enhancing production capacity and efficiency to respond to increasing sale volume. Regarding manufacturing of vacuum bottles, the Company celebrated last year its 30th year anniversary and the 100th million bottles production. For the Company, this event is regarded as a significant milestone. The Company's operating result was steady when compared to the year 2015.

Hotel Business

In 2016, the Hotel recorded a drop in sale amount; an average occupancy rate being 72%. This is explained by a highly competitive condition from the existing hotels and the newly-opened. Furthermore, the Hotel was partly closed for renovation, which has been continuing in 2017 in a bid to make a good impression on clientele and maintain its quality of five-star hotel.

Hospital Business

This Hospital will have a 123-bed capacity. The construction design is completed, and the project is currently in process of Environmental Impact Assessment that should not be time-consuming. After approval, construction will be started and should last two years. It is expected to be opened in the second half of 2019.

Trading Business

In the past year, despite sluggish economic situation and fierce competition, the Company recorded successfully an increase in sale volume and maintaining good income profits. This resulted from good relations the Company had with its trade partners, including good services and trust placed by customers.

Businesses in China

Energy Business

Coal price is a key factor of profit making for the Company. In the past year, the coal price was close to that of the previous year, but the sale amount of steam and electricity had increased, leading to a good profit. The Company had invested US dollars 3 million more in the Jiashan-Union Cogeneration Co., Ltd., for the purpose of enhancing production capacity and efficiency of electricity and steam production so as to meet rising demand and reduce environmental pollution to which the Chinese Government has great concern.

Textile Business

The automotive carpet manufacturer in China reported an increase in sale as well as gross profit. The Company has strategically established more manufacturing facilities to support existing automobile industries in some regions in China, causing more operating expenses and slightly falling net profit when compared to the previous year. However, the management expected these facilities would be, in the future, beneficial to the Company. Concerning the Zhejiang Saha-Union Feilun Thread Industry Co., Ltd., there has been a problem resulting in loss for years. Thus, having assessed its potentiality, the Company decided to set aside fully its impairment of investments, affecting adversely the Company's consolidated financial statement by Baht 358 million.

Real Estate Business There are some major changes as following;

1. The Company recorded a gain worth Baht 362 million from disposal of the total investment capital of Jiashan Union Development Co., Ltd., according to the consolidated financial statement.
2. By the end of the year 2016, the Company was authorized by the Board of Directors to dispose the investment capital of Zhejiang Union Property Co., Ltd., and then got approval from the Chinese authorities. As a result, in March 2016, the Company recorded a gain accounting for Baht 43 million approximately.

Chemical Industry Business

Because of the Chinese Government's vigorous policy on pollution control, the Company and other companies were affected by suspending their operations for reasons of system modification and improvement. Since the Company had prepared itself beforehand, a damaging effect became less serious. Moreover, the sale in terms of price and volume had greatly fluctuated with market condition. In spite of this, the Company's performance was still positive, yet lower than the year earlier.

(Translation)

In comparison to the year 2015, the Company's performance of the year 2016 is as following;

According to the consolidated financial statements of the year 2016, the Company's total revenues was Baht 12,242 million, an increase of Baht 965.7 million or 8.6%, recording a gross profit of Baht 1,608.9 million, rising by Baht 206.7 million or 14.7%, a profit from operating activities of Baht 1,722.9 million, rising by Baht 613.7 million and a profit of Baht 1,323 million for equity holders of the Company, rising by Baht 405.7 million, a net profit per share at Baht 4.56.

Concerning the Company's financial statement, according to the consolidated financial statements, the Company recorded total assets of Baht 24,020 million, an increase of Baht 393 million, a liabilities of Baht 3,075 million, decreasing by Baht 264 million and Baht 19,069 million for equity holders of the Company, rising by Baht 580 million.

According to the separate financial statement, the Company's total income was of Baht 2,796.5 million, an increase of Baht 659.1 million, recording a net profit of Baht 1,181 million, an increase of Baht 606.8 million, a net profit per share at Baht 3.94. The key factors that contributed to the rising profit are disposal of investments in Jiashan Union Development Co., Ltd., dissolutions of 4 subsidiaries and the receipt of more dividend income, mostly generated by domestic and overseas energy business.

Then, the President informed all shareholders of anti-corruption policy and guidelines of the Company and its subsidiaries as following;

- Conduct business activities with adherence to the Company's core values- that is Integrity, Quality and Service, regarded as ethical corporate culture since its foundation. An adequate and appropriate internal control system, a Corporate Governance Handbook, Code of Business Conduct have been provided to be executed as guidelines to the Group Companies' work in order that its management would be efficient, transparent and verifiable, enabling every group of stakeholders to be assured and confident of the Group Companies' performance.
- Provide a Handbook of Anti-corruption and Whistle Blowing Policy in compliance with process and practices as per criteria set by Thailand's Private Sector Collective Action Coalition against Corruption (CAC)
- Acknowledge and raise awareness to personnel and have them adhere and comply with the Company's policies as guidelines to their work.
- Inform agencies concerned, including stakeholders of the policy statement so that they should understand, acknowledge and abide by the policies.

In this respect, the Company is confident that these measures and guidelines would be sufficiently efficient to prevent any actions related to corruptions.

Mr. Narongsak Mekmasin, a proxy, asked how much IRR there would be approximately and to which extent the Company had confidence in the Hospital project. Some hospitals did not succeed, others took more than 10 years to yield a return; otherwise, they ran at a loss continuously. Successful Thai hospitals earn more income from foreigners travelling to Thailand for healthcare. As for Thai people, most of them visit public hospitals for medical care or use Baht 30 universal coverage program, but very few go to private hospitals.

The President replied that competition among hospitals has intensified. But she is confident that demand for health care and medical treatment is increasing as Thailand is heading into a society of aging population. Another reason is a convenient location of the Hospital, where nearby there are not so many private hospitals. However, the Company has tried its best to deliver maximum return on investments to shareholders.

The chairperson added that prior to investment in the Hospital Project, figures study was conducted. Anyway, every business investment has its risk of loss at the beginning. Regarding this project, within the first 6-7 years, it is expected to yield income which could cover the presumed loss of benefit. Then the Company would make a profit and pay out its dividend. During the past 2-3 years, hospital business has experienced quite a lot of changes. Quite a number of hospitals have increased and some of them are listed on the Stock Exchange of Thailand and have developed their chain network. In relation to investment in this project, initially, the Company has explored possibilities in terms of return on investment. But because of changing conditions, the numbers of ROE or IRR which had been previously calculated need to be adjusted consistently. Thus, being fragile and changeable, they cannot be provided at this moment. The constant changes include hospital management policies, targeted customers of which the question is what kind of treatment will be focused on, and even hospital design.

The President said that according to the current change plan, the Company will launch a concept of all services. Besides, it might be in some part opened under social security scheme as some hospitals around the end of Sukhumvit Road do not provide social security system for patients or they are participants but cancelled, and also for patients in general. In case of an increase of patients in the future, some consistent adjustments will be taken into consideration.

Mr. Eakachai Pipitwech, a proxy, based on the rising profit of the year 2016 when compared to the year earlier which resulted partly from the dividend income generated by power plants, asked if there would be a continuity of such dividend income in the upcoming years or not and what trend would be.

The Chairperson replied that the Energy Business in China is currently considered as very good and the Company has increased its investments. The trend of dividend should continue to be steady or even upwards although there might be some environmental control costs in accordance with to the continuingly strict policy of the Chinese authorities. Regarding a power plant in Thailand namely, Ratchaburi Power Co., Ltd. (RPCL), electricity producer and distributor to the Electricity Generating Authority of Thailand, according to the terms and conditions of the power purchase agreement signed by the two parties, during the first period, dividend is quite good and will reduce in the end.

Mr. Wiwat Lertwinyoo, Mr. Narongsak Mekmasin and Mr. Eakachai Pipitwech, proxies, posted questions as following;

1. Over the last quarter of the year 2016, the Company's performance showed a loss, can you explain why?

2. In regard to the consolidated financial statement of the year 2016, how much normal profit will be if the extra gain is not counted? Besides, considering the steady even slowing world economy in 2016, if economic growth is better this year, will the Company be capable of making a profit at the same level?

The President answered to the questions as following;

1. The Company's loss in the last quarter of the year 2016 is due to an allowance for impairment of investment fully set aside for the Zhejiang Saha-Union Feilun Thread Industry Co., Ltd. which has been operated under loss for several years.

2. According to the consolidated financial statement, there are two extra items.

This involves a gain surplus on disposal of the total investment of Jiashan Union Development Co., Ltd., amounting to Baht 362 million and a recognized loss on impairment of investment in the Zhejiang Saha-Union Feilun Thread Industry Co., Ltd., accounting for Baht 358 million. Once these sums subtracted, there is no difference, and it has not affected the Company's income.

Resolution: The Meeting acknowledged the Company's previous year performance.

Agenda 3 **Considering and endorsing Statement of Financial Position, Income Statement or (Financial Statements) for the year ended 31 December 2016.**

The Chairperson informed the Meeting that, according to the Public Limited Company Acts and the Company's Articles of Association, clause 43 stipulated that the Company should provide the Statement of Financial Position and Income Statement at the date ending the accounting year of the Company and should be verified by the auditor before submission to the Annual General Meeting of Shareholders for consideration to approve.

The Board of Directors proposed Shareholders to consider and endorse the Statement of Financial Position, Income Statement (Financial Statements) for year ended 31 December 2016, which was audited and certified by the auditor of the EY Office Limited and approved by the Audit Committee and the Board of Directors, as appeared in the Annual Report from the page 96 onwards.

Ms. Siriporn Kattapong, a proxy for Thai Investors Association has asked for the details of the annual report of the year 2015 as following;

1. Page 97, there has been a goodwill amounting to Baht 522 million. How the goodwill account has been reduced?

2. Page 103, according to the separate financial statement, the Company reported other income of Baht 23.22 million, where were they derived from?

3. Page 125, according to the separate financial statement, there were trade receivables-unrelated parties past due dates over 12 months for Baht 1.41 million, is there any chance the full amount will be paid off?

Mrs. Srinual Sombatpraiwan, Accounting and Finance Manager, answered to the questions as following;

1. The goodwill value at Baht 522 million is a result of the purchase of Hua Hin Hotel business in 2014. In compliance with the accounting standards, the Company records the goodwill in accounting book, which the carrying amount is unchanged. It will not be reduced from the Company's account as long as its carrying value remains. In this way, the Company conducts goodwill impairment tests to assess cash generating capability and whether or not it is still worth investing. If there is no sign indicating that the carrying value is impaired, the goodwill remains unchanged.

2. Other income derived from rental and services.

3. A recognition of allowance for doubtful accounts is recorded based upon

payment capability. As for the trade receivables-unrelated parties with past due dates over 12 months for Baht 1.41 million, the Company had already reported the allowance for their doubtful accounts and is expected to be paid off certainly in full amount.

(Remark: during the course of the session, there were 7 more attendants holding 2,203,972 shares)

Resolution: The Meeting endorsed the Statement of Financial Position, Income Statement (financial statements) ended 31 December 2016 as the rightful Financial Statements of the Company with the following votes: For : 188,837,455 votes, Against : 0 vote, Abstention : 289,400 vote and Voided ballot 0 vote.

Agenda 4 **Approving the Profit Allocation and Dividend Payment.**

The Chairperson informed the Meeting that the Company had the policy of dividend payment depending on the performance of the business not less than one-third of the annual net profit after deducting and accumulated loss (if any) in accordance with the separate financial statements.

According to the separate financial statements for year ended 31 December 2016 were audited and certified by the auditor and approved by the Audit Committee and the Company's Board of Directors, the Company had the profit after corporate income tax in the amount of Baht 1,181,021,856 (One thousand one hundred eighty one million and twenty-one thousand eight hundred fifty-six Baht). After considering, the Company had enough cash flow to pay the dividend. The Board of Directors approved to propose this matter to the Meeting for consideration and approval of the distribution of the net profit for the year 2016 as the dividend to Shareholders at Baht 2.00 per share. Total amount of dividend payment would be Baht 600,000,000 (Six hundred million Baht), or equivalent to 50.80% of the net profit, according to the Company's dividend payment policy. The dividends paid from unappropriated retained earnings were net profit after 30% corporate income tax. The Shareholders are entitled to the rights on tax credit in their calculation of dividend tax under section 47 bis of the Revenue Code. The remaining net profit would be carried forward as retained earnings. The dividend would be paid to Shareholders listed in the book closing date of the Company, dated on March 30, 2017. The dividends would be paid following the approval of the Annual General Meeting of Shareholders.

Mr. Eakachai Pipitwech , a proxy asked, in the past the dividend payout ratios were different each year, what criteria the Company has used for distributing its dividend.

The Chairperson replied that dividend payment has been in conformity with the Company's dividend payout policy as previously presented, which has long been disclosed, on the basis of cash flow, suitability and performance of the Company. The Company has maintained dividend payout ratio in order to yield a proper return to shareholders. Sometimes, when profit is low, the Company tries to maintain dividend payout at the same level. Such as Baht 1.50 or Baht 1.75 per share. Thus the dividend payout ratio was high. Sometimes it may be as high as 70%. For example, in 2016, having gained on disposal of investments, and following its performance and cash flow, the Company could increase proportionally dividend payout. Therefore the dividend of Baht 2 per share was presented to shareholders for approval. That is to say the dividend payout ratio was at 50.80%.

(Translation)

(Remark: during the course of the session, there were 4 more attendants holding 14,690 shares)

Resolution: The Meeting authorized the allocation of the net profit for the year 2016 as the dividend to Shareholders at Baht 2.00 per share. Total amount of dividend payment will be Baht 600,000,000 (Six hundred million Baht), or equivalent to 50.80% of the net profit. The dividends paid from unappropriated retained earnings were net profit after 30% corporate income tax. The remaining net profit would be carried forward as retained earnings. The dividend would be paid to Shareholders listed in the book closing date of the Company, dated on March 30, 2017 with the following votes: For : 188,852,145 votes, Against : 0 vote, Abstention : 289,400 vote and Voided ballot 0 vote.

The Company would inform Thailand Securities Depository Company Limited (TSD) to distribute the dividend to Shareholders starting from April 21, 2017.

Agenda 5 **Considering Matters about the Directors, their Authorities and Remunerations.**

5.1 Electing Directors.

The Chairperson informed the Meeting that, according to the Public Limited Company Acts and the Company's Articles of Association, clause 18, 1/3 of the Directors were due to retire from office in the Annual General Meeting of Shareholders. They were also eligible for re-election to their former positions. The Chairperson requested Mr. Yanyong Tangchitkul, Chairman of the Nomination and Remuneration Committee / Independent Director reported to the Meeting.

Mr. Yanyong Tangchitkul, Chairman of the Nomination and Remuneration Committee / Independent Director reported to the Meeting that at present, there were 15 Directors and in the present Meeting, the following 5 Directors were due to retire on completion of their terms:

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|------------------------------|--------------------------------|
| 1. Mrs. Achara Chandrachai | 2. Miss Pakinee Prerttitumrong |
| 3. Miss Dalad Saphavichaikul | 4. Mr. Chutindhon Darakananda |
| 5. Mr. Bovornrat Darakananda | |

The Nomination and Remuneration Committee considered that the 5 Directors had knowledgeable, business experienced and possessed appropriate qualifications of Director as required by the Public Limited Company Acts, Securities and Exchange Act and the Company's regulations. The details were as Appendix No.3 and 5 attached to the Invitation to attend the Meeting.

Mrs. Achara Chandrachai and Miss Pakinee Prerttitumrong, Independent Directors, who were nominated for re-election were not a beneficiary to the Company/ its subsidiaries/ joint venture or any legal entities with conflict of interests. They met the qualifications of the Company's Independent Director as specified by the Stock Exchange of Thailand and the Securities and Exchange Commission. The details were as Appendix No. 4 attached to the Invitation to attend the Meeting.

The Chairperson reported that the Board of directors, excluding the Directors who are Stakeholders, had adopted a resolution on procedures for Directors nomination proposed by the Nomination and Remuneration Committee. Then, shareholders were invited to reelect for another term five Directors vacating office this year. But before voting, they

were asked to decide if the proposed Directors should have been elected in group of 5 Directors or individually.

Miss Siriporn Kattaphong, Proxy from Thai Investors Association, proposed to elect the Directors by individually.

Mr. Amarin Patranawik, Proxy from Shareholder, proposed to vote for the entire group of 5 Directors being elected for another term.

Resolution:

1. Agreed to vote for the entire group of Directors with the following votes:

For : 189,066,845 votes, Against : 74,700 votes, Abstention : 0 vote, Voided ballot : 0 vote.

2. Vote for the re-election of all 5 Directors:

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|------------------------------|--------------------------------|
| 1. Mrs. Achara Chandrachai | 2. Miss Pakinee Prerttitumrong |
| 3. Miss Dalad Saphavichaikul | 4. Mr. Chutindhon Darakananda |
| 5. Mr. Bovornrat Darakananda | |

(Remark: during the course of the session, there were 1 more attendant holding 9,600 shares)

With the following votes: For : 189,076,445 votes, Against : 74,700 votes, Abstention : 0 vote, Voided ballot : 0 vote.

As a result, the full Board of Directors of the Company comprised of the following 15 members:

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|-----------------------------------|---|
| 1. Miss Sriwarin Jirapakkana | 2. Miss Dalad Saphavichaikul |
| 3. Mr. Chutindhon Darakananda | 4. Mrs. Achara Chandrachai |
| 5. Miss Pakinee Prerttitumrong | 6. Miss Pakpachong Vadhanasindhu |
| 7. Mrs. Busarakham Nilavajara | 8. Mr. Yanyong Tangchitkul |
| 9. Mrs. Chantorn tree Darakananda | 10. Mr. Thitivat Suebsaeng |
| 11. Mr. Preecha Shunhavanich | 12. Mrs. Pinijporn Darakananda Kasemsap |
| 13. Mr. Bovornrat Darakananda | 14. Mr. Vacharaphong Darakananda |
| 15. Mr. Nanthiya Darakananda | |

5.2 Defining the Directors' Authorities.

The Chairperson informed the Meeting that the Board of Directors proposed to define the Directors' Authorities thus: "The Two Directors co-sign and affix the Company's seal, except Mrs. Achara Chandrachai, Miss Pakinee Prerttitumrong, Miss Pakpachong Vadhanasindhu, Mrs. Busarakham Nilavajara and Mr. Yanyong Tangchitkul, Audit Directors and/or Independent Directors".

Resolution: The Meeting defined the Directors' Authorities as follows: "The Two Directors co-sign and affix the Company's seal, except Mrs. Achara Chandrachai, Miss Pakinee Prerttitumrong, Miss Pakpachong Vadhanasindhu, Mrs. Busarakham Nilavajara and Mr. Yanyong Tangchitkul, Audit Directors and/or Independent Directors", with the following votes: For : 188,861,745 votes, Against : 0 vote, Abstention : 289,400 vote and voided ballot 0 vote.

5.3 Authorizing the Directors' remuneration.

The Chairperson informed the Meeting that the Board of Directors proposed to authorize the 2017 Directors' remunerations, as approved by the Nomination and Remuneration Committee, at not exceeding Baht 20 Million annually (equal to the year 2016). Proper allocations were left at the Board of Directors' discretion. (Details of each individual Director and other Sub-Committee members' Remunerations were recorded in the 2016 Annual Report page 52)

Resolution: The Meeting authorized the 2017 Directors' remunerations at not exceeding Baht 20 Million annually. Proper allocations were left at the Board of Directors' discretion, with the following votes: For : 188,861,745 votes, Against : 0 vote, Abstention : 289,400 vote and voided ballot 0 vote.

Agenda 6 Appointing the 2017 Auditors and Fixing their Remunerations.

The Chairperson informed the Meeting that, in accordance with the Public Limited Company Acts and the Company's Articles of Association, clause 51, the Annual General Meeting of Shareholders was to appoint the Auditors and fix their annual remunerations. The same Auditors could also be reappointed. The Chairperson asked Mrs. Achara Chandrachai, Chairman of the Audit Committee and Independent Director report to the Meeting.

Mrs. Achara Chandrachai, Chairman of the Audit Committee and Independent Director, reported that after examining their qualifications, the Committee proposed to shareholders the EY Office's auditors to be appointed as Company's auditors and its subsidiaries for the year 2017 as following;

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|----------------------------|---|
| 1. Mr. Khitsada Lerdwana | Certified Public Account No.4958
(for the 2 nd year's Auditor) or |
| 2. Ms. Thipawan Nananuwat | Certified Public Account No.3459 or |
| 3. Mrs. Ponnard Paocharoen | Certified Public Account No.5238 |

The auditors mentioned above are certified and endorsed by the Securities and Exchange Commission (SEC), who have no relationship with and/or are Stakeholders / Executives / major Shareholders or anyone relative to these persons and are the same auditors as the subsidiaries. In 2017, audit fee is fixed at Baht 2,700,000, up Baht 250,000 over the year 2016, for services involving quarterly financial statements control and annual report review. The increase in fee is due to the fact that the auditors need more hours to do this work following the changing accounting standard. This includes reviewing financial information in order to address important matters on audit and providing their remarks in audit report in accordance with "Key Audit Matters" of the accounting standard. Apart from this, there is no other fee.

(Remark: The remuneration for 2016's Auditor was Baht 2,450,000, formerly was Baht 2,300,000.- up Baht 150,000 over the year 2015 according to the accounting standard regarding Auditor's responsibility for other information by consideration the annual report)

(Translation)

The Chairperson reported that the Company's Board of Directors agreed with the Audit Committee to propose to the Shareholders to appoint the 2017 Auditors and fixing their remunerations.

(Remark: during the course of the session, there were 1 more attendant holding 1,500 shares)

Resolution: The Meeting unanimously approved the appointment of Mr. Khitsada Lerdwana, Certified Public Accountant No. 4958 (the 2nd year's Auditor) or Miss Thipawan Nananuwat, Certified Public Accountant No. 3459 or Mrs. Poonnard Paocharoen, Certified Public Accountant No. 5238 of EY Office Limited to be the 2017 Company's Auditors. The remuneration for auditing the Company's accounts including the reviewing of the 3 quarter of the financial statements would be at a rate of Baht 2,700,000.- and no other service charges with the following votes: For : 188,800,445 votes, Against : 62,800 votes, Abstention : 289,400 vote and voided ballot 0 vote.

The Chairperson announced that the meeting has now been concluded and would welcome any questions or comments from the shareholders.

The Chairperson summarized each agenda's votes and announced to the meeting. In the name of the Company's board of directors, she also thanked Mr. Sinmahat Sukjit, a proxy from Bangkok Bank Public Company Limited for witnessing vote count. She thanked all the shareholders who devoted their time attending the meeting as well as sharing useful and constructive comments to the Company.

The Chairperson declared the Meeting adjourned at 11.50 hrs.

Signed Chairperson
(Miss Sriwarin Jirapakkana)

Signed Company's Secretary
(Mrs. Chadaporn Jiemsakultip)